

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 2955 OF 2004

Society of St. Francis Xavier Pilar ...Petitioner

Versus

The Regional Director(National Savings) & Ors. ...Respondents

Mr. R.Z. Moray with Mr. V.S. Talkute for the Petitioner

Mr. S.S. Pakale for Respondent No. 1

Mr. S.M. Shah for Respondent Nos. 3 and 4.

CORAM: DALVEER BHANDARI, C.J., &
S.J. VAZIFDAR, J.
DATE : JULY 25, 2005.

P.C.

1. The petitioner averred that it is a Society registered under the Societies Registration Act, 1860 and is also registered

as a public charitable trust under the provisions of the Bombay Public Trust Act, 1950.

2. The petitioner, on 5th July, 1998, invested an amount of Rs.10,00,000/- in “Kisan Vikas Patras”. The invested amount was to double, *i.e.*, to become Rs.20,00,000/- after a period of five years and six months on 5th July, 2003. The petitioner wanted to collect the principal amount along with the interest on its maturity. At that time, the petitioner was told that no interest amount would be payable on their investment, as it was an ‘irregular’ investment.
3. The learned counsel appearing for the petitioner submits that the investment was made by a registered trust, and it is not an ‘irregular’ investment, and the respondents cannot deny the interest amount on the “Kisan Vikas Patras” purchased by the petitioner. The grievance of the petitioner is that the order of declaring the petitioner’s investment as ‘irregular’ was without giving any show-

cause notice or any hearing to the petitioner. On getting an opportunity, the petitioner would satisfy the respondents that the petitioner-Society is a registered trust and investment of the petitioner was regular.

4. The learned counsel appearing for respondent Nos. 3 and 4 fairly submits that as far as the principal amount is concerned, the same would be returned to the petitioner within one week, and regarding the interest amount on that, the respondents would give a hearing to the petitioner within four weeks thereafter, and pass a reasoned order.
5. To avoid any further delay in the matter, we direct the petitioner to appear before Mr. N. Sajjad, Regional Director, National Savings, Mumbai Region, East and West Insurance Building, 55, Mumbai Samachar Marg, Fort, Mumbai 400 023, on 2nd August, 2005 at 11 a.m. In case the petitioner is aggrieved by the order passed by him, it would be at liberty to approach this Court.

No further directions are necessary. This petition is accordingly disposed of.

CHIEF JUSTICE

S.J. VAZIFDAR, J.